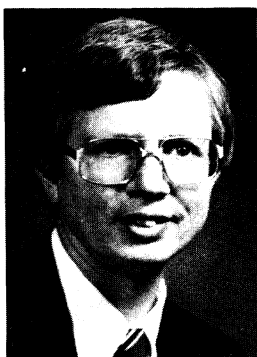


THE FUNDS OF THE STATE OF MISSOURI

March 31, 1981



Richard Hanson
Assistant Treasurer



Mel Carnahan
State Treasurer



Price Hatcher
Director of Operations

A LETTER FROM THE TREASURER

Dear Friends:

As Missouri begins the final quarter of Fiscal Year 1980-81, the State's economy shows signs of improvement. Most encouraging, March sales tax receipts jumped 15.6 percent above receipts for March, 1980, marking the second straight month sales tax receipts have increased. The two-month climb reverses a yearlong decline in state sales tax receipts, dating back to February, 1980.

The improved sales tax receipts, coupled with individual income tax receipts up \$42 million over the same period last year, helped boost total general revenue receipts \$24 million ahead of total receipts for the first three quarters last fiscal year.

Additionally, after a two-month decline, March corporate income taxes posted a 7.9 percent increase over March, 1980, pushing total corporate income tax receipts slightly ahead of last fiscal year's pace.

To put the current upswing into perspective, the January general revenue report showed receipts more than \$12 million behind last year's pace. But during the past two months, the state erased that deficit and built the current \$24 million lead over receipts a year ago.

The Governor's revised budget for Fiscal Year 1980-81 requires \$85 million more than last fiscal year. The final quarter must echo the recent upward trend to balance the budget.

Meanwhile, my newly-formed Investment Advisory Committee, comprised of financial and economic leaders from throughout Missouri, continues to provide information to help me invest Missouri's revenue at the highest available interest rates while helping stimulate the state's economy.

Finally, to remain responsive to Missouri's economic needs, the agriculture time deposits program currently is at work to help provide the necessary capital for Missouri's farmers.

Sincerely,



Mel Carnahan
Missouri State Treasurer

Balance, March 31, 1981

Time Deposits:	
General Fund	141,032,500.00
Confederate Memorial Park Perpetuity	18,000.00
Water Pollution Control Bond & Interest	7,163,949.17
U. S. Securities:	
General Fund	46,466,529.16
General Repurchase Agreement	104,373,900.00
Confederate Memorial State Park Repurchase Agreement	12,700.00
Babler Memorial State Park Repurchase Agreement	320,000.00
Other Investments:	
Confederate Memorial State Park	6,500.00
Babler Memorial State Park	781,000.00
Demand Checking Accounts	1,064,551.58
Demand Collection Accounts	1,938,841.03
TOTAL	303,178,470.94

Interest Earned and Major Tax Receipts

Month of March 1980	Month of March 1981	Ninth Month of Fiscal Year 1979-1980	Ninth Month of Fiscal Year 1980-1981
	Time Deposit & U. S. Securities Interest		
12,222,111.52	4,772,944.08	46,318,125.01	41,407,832.90
	Motor Vehicle Auto License		
10,232,135.51	11,749,104.15	81,365,844.08	79,937,575.05
	Gasoline Tax		
12,495,644.99	12,365,957.31	131,061,263.19	117,866,779.87
	Corporation Franchise		
1,755,906.38	2,044,085.72	3,708,753.17	9,003,114.13
	County Foreign Insurance		
7,528.86	1,728,578.69	948,202.64	2,451,897.94
	Income Tax (Individual)		
69,074,043.39	69,202,653.96	476,742,782.76	519,170,056.25
	Income Tax (Corporation)		
7,446,025.87	8,035,182.57	75,577,284.63	75,960,476.48
	Inheritance Tax		
1,385,577.80	2,533,887.39	19,904,997.66	19,826,010.81
	Beer Permits and Tax under 3.2 Law		
15,536.88	16,580.13	203,079.40	203,436.55
	Beer and Liquor under Liquor Control		
1,635,474.88	1,613,930.38	19,155,120.94	19,302,599.84
	Sales Tax		
47,513,223.64	54,946,376.39	561,974,025.49	525,781,587.30
	Cigarette Tax		
4,664,924.81	4,636,361.81	46,251,859.06	45,671,512.01
	Income Tax Refund		
168,448,134.53	173,645,642.58	1,463,211,338.03	1,456,582,861.13
24,754,044.43	31,264,490.86	61,846,180.72	66,822,361.80

STATE OF MISSOURI
REPORT OF THE TRANSACTIONS OF THE STATE TREASURY
For the Month Ending the 31st Day of March, 1981

FUNDS	PREVIOUS BALANCE February 28, 1981	RECEIPTS DURING March 1981	Interagency Billings & Receipts by Transfer During March 1981	DISBURSEMENTS BY WARRANT During March 1981	Interagency Billings & Disbursements by Transfer During March 1981	BALANCE March 31 1981
General Revenue Fund	58,184,523.16	159,057,930.05	2,319.17	121,282,224.22	6,696,239.16	89,266,309.00
Abandoned Funds	279,551.16	.00	.00	18,014.21	.00	261,536.95
Agricultural Emergency Fund	126,895.80	276,555.06	.00	113,029.12	2,573.52	287,848.22
Apple Merchandising Fund	17,280.99	244.64	.00	1,220.30	.00	16,305.33
Antirecession Fiscal Assistance — Federal	2,678,660.30	.00	.00	1,188.22	.00	2,677,472.08
Attorney General Anti-Trust Revolving Fund	25,786.17	3,950.91	.00	4,389.58	886.77	24,460.73
Attorney General Court Cost Fund	10,831.51	.00	.00	2,392.12	.00	8,439.39
Attorney General — Federal and Other	1,201.32	.00	.00	328.50	714.86	157.96
Aviation Trust Fund	215,716.48	.00	.00	.00	.00	215,716.48
Babler Memorial State Park Fund	1,111,734.59	7,746.97	.00	40,539.70	2,010.06	1,076,931.80
Blind Pension Fund	5,973,961.70	309,590.30	.00	235,792.00	.00	6,047,760.00
Board of Accountancy Fund	129,415.92	39,114.50	.00	5,989.15	1,152.28	161,388.99
Board of Barbers Examiners Fund	15,164.02	570.00	.00	3,757.21	402.06	11,574.75
Board of Chiropractic Examiners Fund	9,733.81	509.00	.00	1,973.79	367.37	7,901.65
Board of Cosmetology Fund	469,491.83	7,324.40	.00	25,773.43	3,800.73	447,242.07
Board of Embalmers Fund	21,690.99	254.00	.00	4,498.40	407.73	17,038.86
State Board of Nursing Fund	206,943.65	6,655.00	.00	25,915.70	2,331.42	185,351.53
Board of Optometry Fund	3,971.93	12.00	.00	706.09	77.49	3,200.35
Board of Pharmacy Fund	67,943.69	2,825.00	.00	12,150.92	1,323.68	57,294.09
Board of Podiatry Fund	1,668.19	.00	.00	122.32	15.89	1,529.98
Board of Probation and Parole Federal	159,906.83	.00	.00	.00	.00	159,906.83
Board of Reg. for Healing Arts Fund	168,183.07	4,821.50	.00	35,053.23	2,418.30	135,533.04
Board of Veterinary Fund	19,220.27	15.00	.00	2,357.12	128.29	16,749.86
Central Check Mailing Service Revolving Fund	24,573.46	.00	.00	45.00	.00	24,528.46
Commodity Council Merchandising Fund	107,858.16	49,019.94	.00	17,074.58	417.86	139,385.66
Community Development Ozark Regional Comm	11,694.76	1,377.12	.00	8,989.20	1,054.60	3,028.08
Community Development Title I	94,872.45	10,000.00	.00	10,993.94	611.12	93,267.39
Community Development Intergovernmental Personnel	143,688.29	.00	.00	2,672.12	1,139.53	139,876.64
Confederate Memorial State Park Perpetuity Fund	37,297.67	157.50	.00	.00	.00	37,455.17
Conservation Commission Fund	13,001,535.29	7,515,186.40	.00	5,395,431.36	238,487.11	14,882,803.22
County Aid Road Trust Fund	.02	.00	1,744,502.60	1,744,502.60	.00	.02
Crippled Children's Fund	65,970.05	5,759.76	.00	.00	.00	71,729.81
Department of Agriculture — Federal	103,321.41	30,226.05	.00	8,978.85	1,406.82	123,161.79
Department CARL Council Arts — Federal and Other	58,424.05	50,000.00	.00	45,450.74	665.41	62,307.90
Department CARL Housing and Community Development Blk. Federal	.00	.00	.00	.00	.00	.00
Department of Elementary and Secondary Education — Federal and Other	1,208,676.55	14,730,291.06	.00	15,028,379.36	42,481.32	868,106.93
Department of Higher Education — Federal	1,697,346.61	62,086.00	.00	113,820.14	4,440.11	1,641,172.36
Department Labor and Industrial Relations — Federal	129,817.78	.00	.00	35,695.39	4,998.60	89,123.79
Department of Mental Health Detox. — Federal	901.77	.00	.00	.00	.00	901.77
Department Mental Health Prog. Imp. — Federal	1,379,817.99	.00	.00	.00	.00	1,379,817.99
Department of Mental Health — Federal	1,591,274.37	1,925,226.21	.00	1,619,194.67	60,177.49	1,837,128.42
Department of Natural Resources — Federal	386,073.43	2,763,146.19	.00	2,373,297.98	92,141.64	683,780.00
Department of Natural Resources L. & W. — Federal	100,470.87	.00	.00	49,956.25	.00	50,514.62
Department of Public Safety — Federal	230,015.99	284,511.23	.00	315,693.54	2,138.00	196,695.68
Department Public Safety Highway Safety — Federal	223,019.13	750,722.67	.00	353,613.47	3,880.17	616,248.16
Department Social Services — Federal and Other	8,200,696.46	1,403,219.43	.00	7,442,534.05	116,129.70	2,045,252.14
Department of Transportation — Federal	182,589.86	87,992.66	.00	40,835.24	3,660.13	226,087.15
Disaster Planning and Operation — Federal and Other	409,860.74	442,213.81	.00	700,161.27	9,148.52	142,764.76
Division of Aging — Federal and Other	3,117,750.20	700,325.00	.00	603,630.84	.00	3,214,444.36
Division of Aging Donation	275,332.24	56,053.78	.00	134,648.07	11,538.89	185,199.06
Division of Corrections — Federal	150,606.65	185,948.61	.00	79,013.41	6,184.92	251,356.93
Division of Family Services Fund	8,630,259.67	35,093,918.11	.00	39,990,315.04	588,051.50	3,145,811.24
Division of Family Service Donation Fund	340,961.85	336,213.20	.00	202,779.08	1,090.93	473,305.04
Division of Health — Federal	1,000,789.61	3,108,841.06	.00	2,830,011.50	41,001.99	1,238,617.18
Division Health Program Improvement — Federal	55,633.84	.00	.00	.00	.00	55,633.84
Division of Youth Service — Federal	609,503.40	364,207.76	.00	404,142.87	42,273.38	527,294.91
Escheats Fund	3,124,573.54	38,846.17	.00	2,850.00	92,376.89	3,068,192.82
Family Services Local Fund	11,899.05	.00	.00	.00	.00	11,899.05
Federal Revenue Sharing Trust Fund	74,279,443.17	1,068,004.17	.00	3,345,666.73	468.95	72,001,311.66
General Assembly Federal	7,178.37	12,500.00	.00	2,149.03	786.27	16,743.07
Governors Citizens Comm. Juv. D. & C. — Federal	24.71	.00	.00	.00	.00	24.71
Grade Crossing Fund	835,597.62	375.69	.00	.00	.00	835,973.31
Grain Inspection Fees	715,139.36	143,928.57	.00	106,420.43	22,025.10	730,622.40
Handicapped Children Fund	655.69	5,000.00	.00	4,392.22	.00	1,263.47
Hazardous Waste Fund	2,815.00	1,050.00	.00	.00	.00	3,865.00

REPORT OF THE TRANSACTIONS OF

THE STATE TREASURY — Continued

FUNDS	PREVIOUS BALANCE February 28, 1981	RECEIPTS DURING March 1981	Interagency Billings & Receipts by Transfer During March 1981	DISBURSEMENTS BY WARRANT During March 1981	Interagency Billings & Disbursements by Transfer During March 1981	BALANCE March 31 1981
Highway Patrol Academy Fund	89,006.83	645.00	.00	6,195.92	.00	83,455.91
Higher Education Institutional Gift Trust Fund	3,203.93	14.00	.00	.00	.00	3,217.93
Highway Reciprocity Commission	8.25	.00	.00	.00	.00	8.25
Hospital Construction Fund	37,115.00	.00	.00	.00	.00	37,115.00
House of Representative Revolving Fund	12,861.23	2,067.89	.00	2,539.00	.00	12,390.12
Human Rights Commission — Federal	10,450.42	39,867.25	.00	25,108.84	2,069.81	23,139.02
Institution Gift Trust Fund	70.00	.00	.00	.00	.00	70.00
Library Services Fund	365.04	.00	.00	.00	.00	365.04
Manpower Plan and Vet. Af. — Federal and Other	249,740.55	1,918,811.58	.00	2,012,863.13	9,068.58	146,620.42
Medical Service Fund	4,210.93	228.42	.00	.00	.00	4,439.35
Mental Health Institutional Gift Fund	43,980.99	1,900.00	.00	1,489.08	176.57	44,215.34
Microfilming Service Revolving Fund	51,874.44	18,119.04	.00	32,606.23	1,053.77	36,333.48
Mined Land Recl. and Conservation Fund	654,903.95	2,272.50	.00	33,201.94	4,762.73	619,211.78
Missouri Clean Water Fund	12.35	4,475.00	.00	.00	1,134.38	3,352.97
Missouri Real Estate Commission Fund	643,075.32	16,764.25	.00	27,496.60	3,613.70	628,729.27
Missouri State Chest Hospital Fund	2,913,919.26	378,845.78	.00	859,565.58	114,455.21	2,318,744.25
Missouri Veterans Home Fund	165,296.29	81,830.89	.00	81,971.15	22,486.71	142,669.32
Missouri Water Projects Recreation Fund	119,862.00	.00	.00	242.25	.00	119,619.75
Missouri Workmen's Compensation Fund	3,681,578.93	285,113.17	.00	226,388.40	35,956.17	3,704,347.53
Motor Fuel Tax Fund	3,223,303.40	21,372,245.40	.00	2,616,753.89	15,698,591.19	6,280,203.72
Natural Resources Document Service	47,260.34	9,310.78	.00	17,898.69	.00	38,672.43
Office of Administration — Federal	29,379.01	291,779.00	.00	294,410.26	5,743.46	21,004.29
Office of Administration — Federal	.31	.00	.00	.00	.00	.31
Office of Administration Revolving Trust Fund	132,169.35	2,676.36	120,729.73	116,863.75	5,818.20	132,893.49
Office of Aging — Federal and Other	568,589.24	2,311,167.56	.00	1,395,398.28	50,289.96	1,434,068.56
O. E. O. Title XX — Federal and Other	19,683.98	.00	.00	.00	.00	19,683.98
Office Economic Opportunity — Federal and Other	280,932.62	17,338.93	.00	48,344.85	1,675.60	248,251.10
Office of Minority Business	6,547.60	.00	.00	4,426.50	545.68	1,575.42
Proceeds of Surplus Property Sales	8,296.62	4,385.75	.00	7,795.30	.00	4,887.07
Professional Liability Review Board Fund	305,287.89	.00	.00	.00	.00	305,287.89
Public Service Commission Fund	1,252,007.57	40,070.64	.00	346,871.53	50,252.47	894,954.21
Public Service Commission Purpa. Grant	95,418.20	82,215.00	.00	1,178.03	.00	176,455.17
School for the Blind — Federal	17,376.48	21,461.00	.00	14,163.57	2,276.03	22,397.88
School for the Blind Trust Fund	719.92	20,000.00	.00	20,256.24	.00	463.68
School for the Deaf - Federal	123,086.50	22,064.00	.00	17,212.74	2,011.28	125,926.48
School for the Deaf Trust Fund	100.00	.00	.00	.00	.00	100.00
Second Injury Fund	2,773,119.59	172,164.48	.00	114,015.09	.00	2,831,268.98
Social Services Institutional Gift Trust	199,847.17	1,417.16	.00	.00	.00	201,264.33
Social Security Contributions Fund	102,380.69	.00	4,499,632.50	4,499,632.50	.00	102,380.69
Special Employment Security Fund	795,874.36	17,491.75	.00	.00	.00	813,366.11
State Cancer Hospital Fund	3,122,817.70	470,285.79	.00	650,704.75	77,549.77	2,864,848.97
State Fair Fees Fund	4,919.14	47,889.00	.00	5,789.88	25.35	46,992.91
State Fair Trust Fund	4,360.00	.00	.00	.00	.00	4,360.00
State Guaranty Student Loan Fund	2,805,577.42	208,812.84	.00	68,108.83	2,312.10	2,943,969.33
State Health Planning and Development Agency	11,179.76	35,000.00	.00	32,522.10	3,725.03	-9,932.63
State Highway Department Fund	4,127,065.82	14,186,778.51	12,365,957.31	8,481,933.88	18,227,425.08	3,970,442.68
State Milk Board Fund	492,719.84	113,515.68	.00	197,032.12	543.98	408,659.42
State Park Board Building Fund	211,586.88	.00	.00	.00	.00	211,586.88
State Park Fund	78,683.03	176,921.83	.00	209,933.19	.00	45,671.67
State Park Revolving Fund	56,493.48	8.65	.00	3.57	.00	56,498.56
State Public School Fund	4,464.14	1,000.00	92,376.89	.00	.00	97,841.03
State Retirement Contributions Fund	.00	.00	5,370,817.42	5,370,817.42	.00	.00
State Road Fund	29,286,943.25	8,993,880.66	19,342,645.09	21,650,896.34	437,083.30	35,535,489.36
State School Moneys Fund	174,259,450.07	4,639,986.81	.00	174,634,494.51	52,010.34	4,212,932.03
State Seminary Fund	3,869.98	.00	.00	.00	.00	3,869.98
State Seminary Moneys Fund	26,135.64	.00	.00	.00	.00	26,135.64
State Transportation Fund	303,670.72	.00	21,144.16	.00	.00	324,814.88
Supreme Court — Federal and Other	153,170.38	8,600.00	.00	14,519.54	1,789.72	145,461.12
Tort Defense Fund	34,431.99	.00	.00	31,850.00	.00	2,581.99
Unemployment Compensation Administration Fund	611,796.31	7,239,914.84	.00	6,205,600.01	549,612.36	1,096,498.78
Vocational Rehabilitation — Federal	292,118.23	2,693,518.74	.00	2,851,288.76	69,903.13	64,445.08
Water Pollution Control Fund	11,269,913.40	130,570.78	.00	1,477,100.10	.00	9,923,384.08
Water Pollution Control B & I Fund	8,810,621.87	92,524.01	.00	1,738,815.00	.00	7,164,330.88
Working Capital Revolving Fund	297,027.60	318,664.80	.00	362,929.13	22,536.65	230,226.62
GRAND TOTALS	447,379,371.71	297,439,082.00	43,560,124.87	441,639,982.77	43,560,124.87	303,178,470.94

Water Pollution Control Bonds

Total Amount Authorized	\$150,000,000.00
Issued and Outstanding March 31, 1981	\$ 62,975,000.00

Series	Maturity	Interest Dates	Interest Rate	Outstanding March 31, 1981
A-72	1973-1997	June 1, Dec. 1	5% to 6%	\$15,585,000.00
A-74	1975-1999	Feb. 1, Aug. 1	5% to 5.60%	\$12,160,000.00
B-74	1975-1995	June 1, Dec. 1	5% to 5.75%	\$6,600,000.00
A-77	1978-1997	April 1, Oct. 1	3.50% to 5.50%	\$28,630,000.00

MEL CARNAHAN
TREASURER OF THE STATE OF MISSOURI
JEFFERSON CITY, MISSOURI

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Jefferson City, Mo.
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